

IVAN J. REICH, ESQ.

E-Filed 7-21-20

FBN: 778011

Nason, Yeager, Gerson, Harris & Fumero, P.A.

3001 PGA Boulevard, Suite 305

Palm Beach Gardens, Florida 33410

Tel.: 561-227-4562

Fax: 561-982-7116

Email: ireich@nasonyeager.com

Attorneys for SBI Investments LLC, 2014-1

BRIAN D. SHAPIRO, ESQ.

Nevada Bar No. 5772

Law Office of Brian D. Shapiro, LLC

510 S. 8th Street

Las Vegas, NV 89101

Tel: 702-386-8600

Fax: 702-383-0994

Attorneys for SBI Investments LLC, 2014-1

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re: Players Network dba The Players
Network & The Players Network, Inc.

Case No. 20-12890-mkn
Chapter 11

Debtor.

Date: 7-22-2020
Time: 9:30 a.m

CREDITOR, CONVERTIBLE NOTE HOLDER, SBI INVESTMENTS LLC, 2014-1'S

SUPPLEMENT TO OBJECTION TO DEBTOR'S MOTION FOR ORDER TO EXCUSE

LISTING OF EQUITY SECURITY HOLDERS (D.E. 17)

Creditor, SBI Investments LLC, 2014-1¹, ("SBI"), by and through undersigned counsel,
and pursuant to the Federal Rules of Bankruptcy Procedure and the Local Rules for the United
States Bankruptcy Court for the District of Nevada, as the holder of that certain Convertible

¹ Inaccurately listed on Debtor's Schedules as Sea Otter Global Ventures LLC ("Sea Otter") not SBI, as a nonpriority unsecured creditor that is a disputed business debt for \$562,063.00.

Promissory Note (the “Note”) given by Debtor, Players Network, Inc. (“Debtor” or “PNTV”) to SBI in the principal amount of \$240,000 with issue date of May 1, 2018, and maturity date of January 28, 2019, for \$638,681.18 due and owing (the “Amount Due”) from PNTV to SBI, as of the Petition Date, hereby submits its supplement to the s Objection to Debtor’s Motion (the “Motion”) for an Order to excuse Debtor from having to list its equity security holders (D.E. 17), which Motion is set for July 22, 2020 at 9:30 a.m. PD.

Attached hereto are additional exhibits referencing the underlying statements contained with the objection.

<u>Exhibit Number</u>	<u>Description</u>
<u>1</u>	7-21-20 Shareholder Update from Mark Bradley, CEO

Respectfully submitted,

By: /s/ Brian D. Shapiro
 BRIAN D. SHAPIRO, ESQ.
 Nevada Bar No. 5772
 Law Office of Brian D. Shapiro, LLC
 510 S. 8th Street
 Las Vegas, NV 89101
 Tel: 702-386-8600
 Fax: 702-383-0994
 Attorneys for SBI Investments LLC, 2014-1

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 21st day of July, 2020, a true and accurate copy of SBI's Supplement to Objection to the Motion has been furnished by CM/ECF electronic service to those parties receiving electronic notices via CM/ECF, and to (i) Debtor, through its counsel, **THOMAS E. CROWE**, via email @ tcrowe@thomascrowelaw.com, (ii) the Standing Trustee, Edward Burr, via email at Ted@macrestructuring.com, and (iii) the Office of the United States Trustee, through its counsel, Lindsay Kolba, via email at lindsay.p.kolba@usdoj.gov.

Respectfully submitted,

By: /s/ Brian D. Shapiro
BRIAN D. SHAPIRO, ESQ.
Nevada Bar No. 5772
Law Office of Brian D. Shapiro, LLC
510 S. 8th Street
Las Vegas, NV 89101
Tel: 702-386-8600
Fax: 702-383-0994
Attorneys for SBI Investments LLC, 2014-1

EXHIBIT 1



PNTV
Players Network Inc



Shareholder Update July 21th2020

PNTV CEO Mark Bradley updates shareholders.

Dear Shareholder,

I hope this update finds you and your family safe, healthy, and happy. As you will read, disaster can lead to opportunity. Let me first give you a quick update on the disaster and then outline the unprecedented opportunity it offers shareholders.

North Las Vegas

As most of you undoubtedly know, the pandemic's closing of Nevada's casinos resulted in an 80% drop in cannabis sales. Though the casinos and hotels are slowly reopening it is expected to take a full year before conventions, music, sporting events, and the crowds they bring return as well as the market. The bad news is the result has been an oversupply of cannabis resulting in reduced prices. The good news is we have been able to keep our North Las Vegas facility open and operating. Although the cash flow is covering operations and overhead it is unlikely to deliver profits until conditions improve.

Debt Restructuring

As I'm sure you know, last month the Company filed Chapter 11 to restructure and eliminate most of the company's more than \$4,000,000 in debt. A reorganization plan is scheduled to be voted on next week and presented to the court in late August. We expect to receive approval to settle all debt in a reasonable manner to be paid over several years. The majority of the debt involves convertible notes. Eliminating that debt will remove the overhang in the market and stop further dilution. Going forward this is expected to be extremely positive for our shareholders.

Argentina Update

I have saved the best for last and can only describe the news from Argentina as extraordinarily positive. First, the company harvested its first crop in May. The biomass from that harvest and the ones to follow is being dried and stored until we complete the capital raise to expand cultivation operations and build an extraction facility for processing and oil production.

But, even more important, due to the pandemic the Argentine government has fast tracked the law to implement its medical marijuana program. Last Thursday it was announced all pharmacies will be allowed to sell cannabis related products. While it will still require time to write and implement the specific policies, this action places GLFI in the unprecedented position of being the first mover and only government

partner to supply a country of 44 million people. The opportunity this presents cannot be overstated. Imagine being the only source of cannabis in a country larger than California which requires 7,000 growers to supply the demand.

<https://www.infobae.com/sociedad/2020/07/15/cannabis-medicinal-el-gobierno-permitira-el-cultivo-personal-y-el-expendio-de-aceites-en-farmacias/>

Let me remind any who might be interested that the opportunity to participate in our 506B Founder's Round investment in Green Leaf Farms International, Inc. (GLFI) offering an attractive 200% redemption plus common stock ownership is still open, although we expect to close it soon. This offering allows investors direct participation in our Argentine operations. Please let us know if you would like more information.

Filings & Class Action State Dispensary Lawsuit

Let me close by giving a quick update on filings and the dispensary lawsuit. As you might imagine the reorganization filing has put a temporary hold on completing the filings. Given that we expect the company's debt to be substantially restructured the filings will be completed as soon as possible after our restructuring plan is approved.

Regarding the dispensary lawsuit, there is little to report. The trial was scheduled to begin on April 20. But now a temporary court room has been set up at the convention center that is large enough to facilitate social

distancing which has resumed this week and is expected to last 8 weeks.

In closing I can't stress enough how positive I believe the news from Argentina is, and the truly unprecedented opportunity it holds for the company and its shareholder's future. As always, I'm glad to hear from shareholders and will respond as quickly as possible.

Sincerely,

Mark Bradley, CEO



[Facebook](#)



[YouTube](#)



[Twitter](#)



[Website](#)



[Email](#)

Copyright © 2020 Players Network, Inc., All rights reserved.

You're receiving this email because you signed up for Players Network updates.

Our mailing address is:

Players Network, Inc.
1771 E. Flamingo Road #201A
Las Vegas, NV 89119

[Add us to your address book](#)

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#)